

## IMPORTANT

**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Sam Woo Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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## SAM WOO HOLDINGS LIMITED

三和集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2322)**

### **PROPOSALS IN RELATION TO RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING**

The Notice of Annual General Meeting of Sam Woo Holdings Limited to be held at 3/F, Nexus Building, 77 Des Voeux Road, Central, Hong Kong on Wednesday, 3 August 2011 at 3:00 p.m. is set out on pages 13 to 15 of this circular. Whether or not you are able to attend the annual general meeting, please complete and return the enclosed form of proxy to the Company's Branch Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the annual general meeting and voting in person should you so wish.

\* *For identification purpose only*

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## DEFINITIONS

*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“Annual General Meeting” “AGM”	the annual general meeting of the Company to be held at 3/F, Nexxus Building, 77 Des Voeux Road, Central, Hong Kong on Wednesday, 3 August 2011 at 3:00 p.m.
“Annual Report”	the annual report of the company for the year ended 31 March 2011
“Board”	the board of Directors of the Company
“Buyback Mandate”	mandate to repurchase up to a maximum of 10% of the issued Shares of the Company as at the date of passing the relevant resolution no. 4 set out in Appendix III — Notice of AGM to this circular
“Bye-laws”	the bye-laws of the Company
“Company”	Sam Woo Holdings Limited, a company incorporated in Bermuda with limited liability which shares are listed on the Stock Exchange
“Director(s)”	the directors of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	mandate to allot, issue or deal with new Shares of an aggregate nominal amount of up to 20% of the issued Shares of the Company as at the date of passing the relevant resolution no. 5 set out in Appendix III — Notice of AGM to this circular
“Latest Practicable Date”	24 June 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Shares

## DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD



**SAM WOO HOLDINGS LIMITED**

**三和集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2322)**

*Executive Directors:*

Zheng Juhua (*Chairman*)

Chan Chi Yuen

Chen Shaohua

Lau Chun Ming

Chan Sun Kwong

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-executive Directors:*

Man Kwok Leung

Yu Pak Yan, Peter

Chi Chi Hung, Kenneth

*Head Office and Principal Place  
of Business in Hong Kong:*

Units 1310–13, 13th Floor

113 Argyle Street, Mongkok

Kowloon, Hong Kong

29 June 2011

*To the shareholders*

Dear Sir or Madam,

**PROPOSALS IN RELATION TO RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the re-election of Directors; (ii) the granting of the Buyback Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; and (iv) the extension of the Issuance Mandate by adding to it the number of Shares repurchased by the Company under the Buyback Mandate.

The notice of Annual General Meeting is set out in Appendix III to this circular and contains full text of all the resolutions to be proposed at the AGM.

\* For identification purpose only

## **LETTER FROM THE BOARD**

### **PROPOSED RE-ELECTION OF DIRECTORS**

At each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation pursuant to the Company's Bye-law 87. Any director appointed by the Board to fill a casual vacancy shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting pursuant to the Company's Bye-law 86.

According to the above provisions, Executive Directors Ms. Zheng Juhua, Mr. Chan Chi Yuen and Mr. Chen Shaohua, and Independent Non-executive Directors Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth will retire by rotation at the Annual General Meeting. All the retiring Directors, being eligible, offer themselves for re-election at the AGM. Details of the Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### **GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES**

At the annual general meeting of the Company held on 3 September 2010, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates, that is the Buyback Mandate to repurchase up to a maximum of 10% of the issued Shares of the Company as at the date of passing the relevant resolution and the Issuance Mandate to allot, issue or deal with new Shares of an aggregate nominal amount of up to 20% of the issued Shares of the Company as at the date of passing the relevant resolution, to the Directors and to extend the Issuance Mandate by adding to it the number of Shares repurchased by the Company under the Buyback Mandate.

As at the Latest Practicable Date, the issued share capital of the Company was 3,020,000,000 shares of HK\$0.01 each ("Shares"). Subject to the passing of the resolution approving the Buyback Mandate and Issuance Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed to repurchase a maximum of 302,000,000 Shares under the Buyback Mandate and to allot, issue or deal with 604,000,000 new Shares under the Issuance Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in relevant resolution set out in the notice of AGM contained in Appendix III to this circular. In accordance with the Listing Rules, an explanatory statement containing the required information to enable Shareholders to make an informed decision on whether to vote for or against the granting of the Buyback Mandate is set out in Appendix II to this circular.

## LETTER FROM THE BOARD

### AGM

The AGM will be held at 3/F, Nexxus Building, 77 Des Voeux Road, Central, Hong Kong on Wednesday, 3 August 2011 at 3:00 p.m.. The AGM notice is set out on Appendix III of this circular.

A form of proxy for use at the AGM is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Branch Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the AGM.

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions proposed at the AGM will be taken by poll.

### RECOMMENDATION

The Directors consider that the Buyback Mandate and the granting/extension of Issuance Mandate are in the best interests of the Company and its shareholders. Accordingly, the Directors recommend all shareholders to vote in favour of all the resolutions as set out in the notice of the AGM as they intend to do the same in respect of their own shareholdings.

Yours faithfully,  
On behalf of the Board  
**Zheng Juhua**  
*Chairman*

*Details of the Directors who will retire and be proposed to be re-elected at the Annual General Meeting are provided below.*

**Ms. ZHENG Juhua**, aged 39, is an Executive Director and the Chairman of the Board. Ms. Zheng conducts a property rental and investment business in Shenzhen, The People's Republic of China. She has over ten years of experience in securities investment in Hong Kong. Ms. Zheng is not related to any directors or senior management of the Company. Ms. Zheng has not held directorship with any listed companies in the last three years other than the Company.

Ms. Zheng holds 1,700,000,000 shares (representing approximately 56.29% of the issued share capital of the Company) of the Company through Superb Smart Limited, a corporation controlled by her. Save as aforesaid, she does not have any interest in the securities of the Company within the meaning of Part XV of the SFO. Ms. Zheng has no fixed term of service with the Company, which will continue thereafter until terminated by either party giving not less than one month's prior notice. Her director's remuneration amounts to HK\$360,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

There is no other information discloseable nor is/was Ms. Zheng involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding the re-election of Ms. Zheng that needs to be brought to the attention of the Shareholders.

**Mr. CHAN Chi Yuen**, aged 44, is an Executive Director, and will also be the chief executive officer and the company secretary of the Company with effect from 30 June 2011. Mr. Chan holds a bachelor degree with honours in Business Administration and a master of science degree in Corporate Governance and Directorship. He is a fellow of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants and is an associate of The Institute of Chartered Accountants in England and Wales. He is a practicing certified public accountant and has extensive experience in financial management, corporate finance and corporate governance. Mr. Chan is currently an independent non-executive director of Asia Energy Logistics Group Limited (Stock code: 351), China Gamma Group Limited (Stock code: 164), China Gogreen Assets Investment Limited (Stock code: 397), China Grand Forestry Green Resources Group Limited (Stock code: 910), Rojam Entertainment Holdings Limited (Stock code: 8075) and U-RIGHT International Holdings Limited (Stock code: 627). He is also a non-executive director of New Times Energy Corporation Limited (Stock code: 166). He was an executive director of Kong Sun Holdings Limited (Stock code: 295) from February 2007 to November 2009, Amax Holdings Limited (Stock code: 959) from August 2005 to January 2009 and China E-Learning Group Limited (Stock code: 8055) from July 2007 to September 2008 and an independent non-executive director of The Hong Kong Building and Loan Agency Limited (Stock code: 145) from October 2009 to February 2011, Richly Field China Development Limited (Stock code: 313) from February 2009 to August 2010 and Superb Summit International Timber Company Limited (Stock code: 1228) from April 2007 to June 2010. Save as aforesaid, Mr. Chan has not held directorship with any listed companies in the last three years other than the Company. Mr. Chan is not related to any directors, senior management or substantial or controlling shareholders of the Company.



Mr. Chan does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He has no fixed term of service with the Company, which will continue thereafter until terminated by either party giving not less than one month's prior notice. His director's remuneration amount to HK\$1,200,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

There is no other information discloseable nor is/was Mr. Chan involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding the re-election of Mr. Chan that needs to be brought to the attention of the Shareholders.

**Mr. CHEN Shaohua**, aged 49, is an Executive Director. He has extensive management experience in The People's Republic of China. He has over ten years' experience in car and spare parts trading business in Hong Kong. He has not held directorship with any listed companies in the last three years other than the Company. Mr. Chen is not related to any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chen does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He has no fixed term of service with the Company, which will continue thereafter until terminated by either party giving not less than one month's prior notice. His director's remuneration amount to HK\$360,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

There is no other information discloseable nor is/was Mr. Chen involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding the re-election of Mr. Chen that needs to be brought to the attention of the Shareholders.

**Mr. MAN Kwok Leung**, aged 64, is an Independent Non-executive Director and the chairman of the nomination committee of the Company. He is a solicitor of the High Court of Hong Kong and a civil celebrant of marriages. Mr. Man has extensive experience in the legal practice and was appointed by Xinhua News Agency as a district advisor between 1995 and 1997. He is currently a director of Apleichau Kai Fong Primary School, the deputy chairman of Apleichau Kai Fong Welfare Association, the secretary of Apleichau Promotion of Tourism Association and the honorary legal advisor of Junior Police Officers' Association. Mr. Man is currently an independent non-executive director of Hua Yi Copper Holdings Limited (stock code: 559), ZMAY Holdings Limited (stock code: 8085), Kong Sun Holdings Limited (stock code: 295) and Climax International Company Limited (stock code: 439). Save as aforesaid, Mr. Man has not held directorship with any listed companies in the last three years other than the Company. Mr. Man is not related to any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Man does not have any interest in the securities of the Company within the meaning of Part XV of the SFO. He was appointed for an initial term of one year from 29 April 2011 with the Company, which will continue thereafter until terminated by either party giving not less than one month's prior notice. His director's remuneration amount to HK\$60,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

Mr. Man was disciplined by The Law Society of Hong Kong in 2000. He was censured, ordered to bear the costs of the disciplinary proceedings on a full indemnity basis and ordered to pay the following fines:

- (a) HK\$12,000 for failing to deliver to a client of his within 7 days of receiving her instructions to act for her in a criminal case a letter confirming her instructions, his costs, counsel's fees and setting out various matters that needed to be drawn to her attention in respect of the criminal case.
- (b) HK\$8,000 for acting in a manner which compromised or impaired or was likely to compromise or impair his own reputation or the reputation of the profession in handing to his client on 31 May 1999 a letter dated back to 29 December 1998.
- (c) HK\$25,000 for failing to keep properly written up books, ledgers and accounts as may be necessary during the period from 1 July 1998 to 3 August 1999.

There is no other information discloseable nor is/was Mr. Man involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding the re-election of Mr. Man that needs to be brought to the attention of the Shareholders.

**Mr. YU Pak Yan, Peter**, aged 60, is an Independent Non-executive Director and the chairman of the remuneration committee of the Company. He has over 28 years of experience in real estate and financial services industries. Mr. Yu has a Bachelor Degree in Management from Youngstown State University in Ohio, the United States and a Master of Science Degree in Financial Services from American College in Pennsylvania, the United States. Mr. Yu is a member of the Certified Commercial Investment Member Institute and was the first Chinese-American elected to the board of the San Francisco Association of Realtors. Mr. Yu worked in Pacific Union Real Estate Company in the United States between 1980 and 1995 and held senior positions in MetLife and New York Life Insurance Company in managing Asian customers in North America. Mr. Yu is currently an executive director of Kong Sun Holdings Limited (stock code: 295) and an independent non-executive director of China Grand Forestry Green Resources Group Limited (stock code: 910), Kingston Financial Group Limited (stock code: 1031) and M Dream Inworld Limited (stock code: 8100). Save as aforesaid, Mr. Yu has not held directorship with any listed companies in the last three years other than the Company. Mr. Yu is not related to any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Yu does not have any interest in the securities of the Company within the meaning of Part XV of the SFO. He was appointed for an initial term of one year from 29 April 2011 with the Company, which will continue thereafter until terminated by either party giving not less than one month's prior notice. His director's remuneration amount to HK\$60,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

There is no other information discloseable nor is/was Mr. Yu involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding the re-election of Mr. Yu that needs to be brought to the attention of the Shareholders.

**Mr. CHI Chi Hung, Kenneth**, aged 42, is an Independent Non-executive Director and the chairman of the audit committee of the Company. He has over 18 years of experience in accounting and financial control area. He holds a Bachelor of Accountancy Degree from the Hong Kong Polytechnic University and is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, an associate member of the Hong Kong Institute of Certified Public Accountants, the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom. Mr. Chi is currently an executive director of Morning Star Resources Limited (stock code: 542), Hua Yi Copper Holdings Limited (stock code: 559), China Grand Forestry Green Resources Group Limited (stock code: 910), and M Dream Inworld Limited (stock code: 8100). He is also an independent non-executive director of ZMAY Holdings Limited (stock code: 8085) and Aurum Pacific (China) Group Limited (stock code: 8148). Save as aforesaid, Mr. Chi has not held directorship with any listed companies in the last three years other than the Company. Mr. Chi is not related to any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chi does not have any interest in the securities of the Company within the meaning of Part XV of the SFO. He was appointed for an initial term of one year from 29 April 2011 with the Company, which will continue thereafter until terminated by either party giving not less than one month's prior notice. His director's remuneration amount to HK\$60,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

There is no other information discloseable nor is/was Mr. Chi involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding the re-election of Mr. Chi that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

### **SHARE CAPITAL AND EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued share capital of the Company was 3,020,000,000 shares of HK\$0.01 each (“Shares”). Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 302,000,000 Shares.

### **REASONS FOR REPURCHASE**

Although the Directors have no present intention of repurchasing any shares, they believe that the flexibility afforded by the Buyback Mandate would be beneficial to the Company and its shareholders. At any time in the future when shares are trading at a discount to their underlying value, the ability of the Company to repurchase shares will be beneficial to those shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of shares repurchased by the Company.

### **FUNDING OF REPURCHASES**

In repurchasing shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and Bye-laws of the Company and all applicable laws, including the laws of Bermuda.

Bermuda law provides that the purchase of shares may only be effected out of the capital paid up on the shares to be repurchased, out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares of the Company made for the purpose of the repurchase. Any premium payable over the par value of the shares of the Company to be repurchased must be provided for out of the funds of the Company which would otherwise be available for dividend or distribution or out of the Company’s share premium account before the shares are repurchased.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report of the Company for the year ended 31 March 2011) in the event that the Buyback Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company. The number of shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases under the Buyback Mandate in accordance with the Listing Rules and laws of Bermuda.

**EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder, or group of shareholders acting in concert, depending on the level of such increase, could increase, obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before repurchase" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Buyback Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column "After repurchase".

	<b>Before repurchase</b>	<b>After repurchase</b>
Superb Smart Limited ( <i>Note</i> )	56.29%	62.55%
Ms. Zheng Juhua ( <i>Note</i> )	56.29%	62.55%

*Note:* These represent 1,700,000,000 shares held by Superb Smart Limited, a company wholly and beneficially owned Ms. Zheng Juhua, an executive Director.

On this basis, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any purchases to be made under the Buyback Mandate. The Directors have no intention to exercise the Buyback Mandate to such an extent that the number of Shares in the hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

**DISCLOSURE OF INTEREST**

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any associates of the Directors, have any present intention to sell Shares to the Company under the Buyback Mandate in the event that the Buyback Mandate is approved by shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares or that they have undertaken not to sell any Shares held by them to the Company in the event that the Buyback Mandate is approved by its shareholders.

**SHARES REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**MARKET PRICES OF SHARES**

The highest and lowest market prices for Shares recorded on the Stock Exchange during each of the previous twelve months were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2010</b>		
June	0.179	0.151
July	0.164	0.137
August	0.157	0.139
September	0.205	0.150
October	0.255	0.166
November	0.208	0.175
December	0.245	0.191
<b>2011</b>		
January	0.255	0.208
February	0.220	0.188
March	0.335	0.130
April	0.305	0.222
May	0.242	0.162
June (up to the Latest Practicable Date)	0.182	0.164

**SAM WOO HOLDINGS LIMITED****三和集團有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 2322)**

**NOTICE IS HEREBY GIVEN THAT** an Annual General Meeting of the Members of Sam Woo Holdings Limited (the “Company”) will be held at 3/F, Nexxus Building, 77 Des Voeux Road, Central, Hong Kong on Wednesday, 3 August 2011 at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 March 2011;
2.
  - (a) To re-elect Ms. ZHENG Juhua as Executive Director;
  - (b) To re-elect Mr. CHAN Chi Yuen as Executive Director;
  - (c) To re-elect Mr. CHEN Shaohua as Executive Director;
  - (d) To re-elect Mr. MAN Kwok Leung as Independent Non-executive Director;
  - (e) To re-elect Mr. YU Pak Yan, Peter as Independent Non-executive Director;
  - (f) To re-elect Mr. CHI Chi Hung, Kenneth as Independent Non-executive Director; and
  - (g) To authorise the Board of Directors to fix Directors’ remuneration;
3. To appoint Auditors and to authorise the Board of Directors to fix Auditors’ remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and

\* For identification purpose only

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”;
- 5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible grantee pursuant to the scheme of shares or rights to acquire shares of the Company, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, the total nominal amount of additional shares to be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meeting; and



- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”; and
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors of the Company pursuant to resolution no. 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares since the granting of such general mandate referred to in the above resolution no. 4, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

By order of the Board  
**Zheng Juhua**  
*Chairman*

Hong Kong, 29 June 2011

*Notes:*

- (a) As at the date hereof, the Board comprises Ms. Zheng Juhua, Mr. Chan Chi Yuen, Mr. Chen Shaohua, Mr. Lau Chun Ming and Mr. Chan Sun Kwong as executive directors and Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth as independent non-executive directors.
- (b) The Register of Members of the Company will be closed from Monday, 1 August 2011 to Wednesday, 3 August 2011 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to attend the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company’s Branch Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 29 July 2011.
- (c) A shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (d) To be valid, a form of proxy and the instrument appointing the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company’s Branch Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or the adjournment thereof.